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## SENATE BILL No. 59

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 21-6.1-3-5.

**Synopsis:** Teachers' retirement fund director. Requires that the director of the Indiana state teachers' retirement fund be a member of the fund or another person who is qualified by professional background and experience. (The introduced version of this bill was prepared by the pension management oversight commission.)

**Effective:** July 1, 2006.

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### Harrison

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January 9, 2006, read first time and referred to Committee on Pensions and Labor.

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Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

## SENATE BILL No. 59

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A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1       SECTION 1. IC 21-6.1-3-5 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 5. (a) The governor  
3       shall appoint a director ~~from members who is a member~~ of the fund **or**  
4       **another person who is qualified by professional background and**  
5       **experience.** Subject only to the governor's approval, the board shall fix  
6       the salary of the director.  
7       (b) The director shall:  
8       (1) maintain a record of the board's proceedings;  
9       (2) be responsible for the safekeeping of the books and records of  
10      the department; and  
11      (3) give bond as fixed by the board.

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